

Message Text

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PAGE 01 OECD P 22132 171706Z

70

ACTION EUR-25

INFO OCT-01 EA-11 NEA-10 ADP-00 AID-20 CEA-02 CIAE-00

COME-00 EB-11 FRB-02 INR-10 IO-13 NSAE-00 RSC-01

OPIC-12 TRSE-00 CIEP-02 LAB-06 SIL-01 OMB-01 XMB-07

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TO SECSTATE WASHDC 506

INFO AMEMBASSY ANKARA

AMEMBASSY ATHENS

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

EC BRUSSELS

AMEMBASSY HELSINKI

AMEMBASSY THE HAGUE

AMEMBASSY LISBON

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY REYKJAVIK

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY VIENNA

AMEMBASSY WELLINGTON

UNCLAS OECD PARIS 22132

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PAGE 02 OECD P 22132 171706Z

E.O. 11652: N/A

TAGS : ETRD

SUBJECT : INSURANCE AND REINSURANCE

REF : (A) STATE A-6374

(B) SUPERVISION OF PRIVATE INSURANCE IN EUROPE,OECD-1963

(C) DAF/AS 72/137.00 SERIES OF 1972-73

(D) TFD/INV/529 SERIES OF 1968

1. SUMMARY : THIS CABLE REPORTS INFORMATION AVAILABLE OECD ON QUESTIONS RAISED REF (A) REGARDING INSURANCE LAWS, REGULATIONS, CONDITIONS OF ENTRY AND OPERATION. END SUMMARY .

2. MOST COMPLETE SOURCE OF INFORMATION FOR OECD COUNTRIES IS REF (B) AS UPDATED BY PRELIMINARY WORKING DOCUMENTS IN REF (C) SERIES. UPDATE SERIES AVAILABLE THUS FAR ONLY FOR AUSTRIA (.02), DENMARK (.05), GERMANY (.01), ITALY (.12) SWEDEN (.18) AND SWITZERLAND (.19). OECD SECRETARIAT STILL IN PROCESS PREPARING UPDATES ON OTHER COUNTRIES. SWITZERLAND REPORTS NO CHANGES SINCE 1963. AUSTRIA REPORTS ONE CHANGE. OTHERS REPORT EXTENSIVE CHANGES.

3. REF (B) CONTAINS SUMMARY INFORMATION MOSTLY IN TABULAR FORM. DETAILED COUNTRY STUDIES WHICH ACCOMPANY IT ARE CONTAINED IN SERIES OF SMALL BROCHURES WHICH HAVE BEEN GROUPED TOGETHER IN A BOXED EDITION. OECD DOCUMENTS CENTER WASHINGTON SHOULD BE ABLE TO SUPPLY.

4. IN 1968, OECD PREPARED SERIES OF COUNTRY STUDIES ENTITLED QUOTE STUDY ON LIFE ASSURANCE AND PRIVATE CONTRACTURAL SAVING UNQUOTE. WE WILL DETERMINE EXTENT TO WHICH THIS SERIES IS BEING UPDATED WHEN SECRETARIAT PERSONNEL CONCERNED RETURN FROM VACATION END-AUGUST.

5. NUMBER OF OTHER GENERAL OECD STUDIES AND REPORTS ON INSURANCE SHOULD BE AVAILABLE IN DEPT. THESE INCLUDE (1) FINANCIAL GUARANTEES REQUIRED FROM LIFE ASSURANCE CONCERNS, 1971, AND (2) COMPULSORY WINDING UP OF INSURANCE CONCERNS, 1972. HOWEVER, MOST OF THE RECENT STUDIES BY INSURANCE COMMITTEE AND UNCLASSIFIED

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PAGE 03 OECD P 22132 171706Z

OECD DEAL MAINLY WITH PROPOSALS AND PROBLEMS IN FURTHER LIBERALIZATION OF INSURANCE AMONG OECD COUNTRIES UNDER CODE OF LIBERALIZATION OF CURRENT INVISIBLE OPERATIONS.

6. WE SUGGEST THAT DEPT REVIEW CURRENT LIST OF COUNTRY RESERVATIONS TO INSURANCE ITEM IN CODE OF LIBERALIZATION OF CURRENT INVISIBLE OPERATIONS. LATEST EDITION

THIS LIST CONTAINED IN MARCH 1973 EDITION OF CODE
POUCHED TO WASHINGTON LAST APRIL.

7. WHILE DEPT PROBABLY AWARE OF FOLLOWING MATERIALS
AVAILABLE FROM NON-OECD SOURCES, WE MENTION THEM HERE
FOR COMPLETENESS :

(1) UNCTAD STUDY ON INSURANCE LEGISLATION AND
SUPERVISION IN DEVELOPING COUNTRIES (GE.71-7479 OF
APRIL 1971), TOGETHER WITH ANNEXES. (2) DIGEST OF
COMMERCIAL LAWS OF THE WORLD, PUBLISHED BY OCEANA
PUBLICATIONS, DOBBS FERRY, NY. WHILE WE DO NOT
HAVE COPY OF THIS LOOSELEAF SERIES, WE ASSUME IT
WOULD HAVE CURRENT INFORMATION ON INSURANCE. (3)
INVESTMENT LAWS OF THE WORLD -- ALSO PUBLISHED BY
OCEANA.

8. WHEN APPROPRIATE OECD SECRETARIAT PERSONNEL
HAVE RETURNED FROM VACATION WE WILL INVESTIGATE
STATUS OTHER SECRETARIAT WORK QUESTIONS REF (A)
AND WILL REPORT ANY NEW INFORMATION.ROGERS

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